

AVTECH

AVTECH SWEDEN AB (publ)

INTERIM REPORT **2021**
JANUARY - JUNE



CEO COMMENT

Air traffic increased in the second quarter as expected, which for us means a sharp increase in net sales compared to the previous quarter. And the trend continues to point in the right direction.

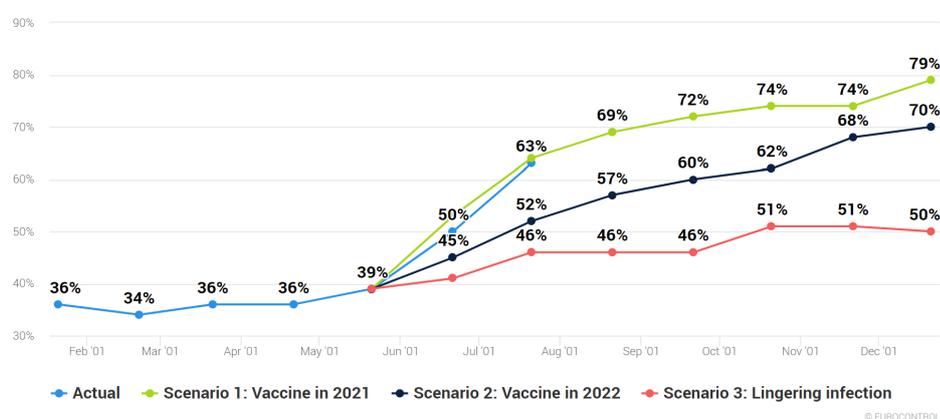
During and shortly after the period, two important agreements were reached with Southwest that, in addition to contributing to AVTECH's future through the crisis, also chart the way for continued enhanced cooperation. From an environmental perspective, we can proudly state that AVTECH's product in Southwest's operations today already contributes to reductions in carbon dioxide emissions of up to 84,000 tons annually, corresponding to the annual emissions of more than 15,700 average global citizens. In addition, another great potential for environmental savings is available through our clearpath add-on service, which is tailored to 737 aircraft.



Traffic in Europe, which at the beginning of the period was about 36% of 2019, has increased sharply since mid-May and during June to reach about 55% by the end of the quarter. The positive trend continues and has so far followed Eurocontrol's forecast for the most optimistic scenario, predicting a return to around 80% of European traffic in 2019 by the end of 2021. At the same time, the North American market already shows traffic figures of around 90% of 2019 traffic.

EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)



Despite uncertainty over new virus mutations and outbreaks that could put a spanner in the works for a global reopening, we are confident for the future and hope that this will now be the return we have all been waiting for. A pent-up need to travel should mean that air traffic takes off quickly as current restrictions are lifted.

Among our customers, we are pleased to note that low-cost and charter companies such as Norwegian, TUI, Eurowings and easyJet are now rapidly increasing their traffic. However, company travel is likely to take a little longer.

Our portfolio of services that reduce environmental impact and fuel consumption without requiring new investments in hardware must today be particularly interesting for all the airlines that want to get

out of the crisis more efficiently and with a better environmental profile. The threshold, as usual, is to reach all these companies, and especially at a time when they are struggling to manage a changing market. This is a situation that at the same time offers opportunities.

Our latest optimization service ClearPath is a sophisticated add-on product that has shown a 1.6% fuel saving or more in the cruise phase in addition to the savings delivered by today's Aventus service. With ClearPath, we can also offer a free trial with a 1.6% or more saving guarantee in the cruise flight phase. Now we want to see even more airlines testing this and during the autumn our market initiative continues with direct sales efforts to customers. So far, this work results in dialogue with a large number of interested airlines and four airlines that are testing or will start testing ClearPath. With a restart of the aviation industry this list of airlines should now increase.

Positioned to grow and deliver services that reduce environmental impact and increase efficiency and comfort, we are now looking forward to a steady growth for us and our customers in the coming months.

David Rytter
CEO

KEY FIGURES AND EVENTS

MSEK	2021 Quarter 2	2021 Quarter 1	2020 Quarter 2
Net turnover	2.7	2.1	3.3
Operating profit before depreciation	+1.0	-1.2	+0.7
Net profit	+0.3	-2.0	+0.3
Net profit per share, SEK	+0.006	-0.035	+0.005
Cash flow	+1.3	-4.3	+0.5
Cash and cash equivalents	9.1	7.8	12.8
Equity	24.8	24.5	28.8
Equity per share, SEK	0.44	0.43	0.51
Equity ratio, %	91.5%	91.6%	91.6%

- Sales continued to increase during the second quarter in connection with the recovery in air traffic.
- Positive net profit and cash flow for the quarter.
- The staff have mainly continued to work from home according to the recommendations of the Public Health Agency of Sweden. Working time reductions in the form of short-term work have continued, where possible, during the period, which has contributed to reduced personnel costs. Since October, staff covered by short-term work have been working at 60%. State covid-19 aid during the period amounts to SEK 1.2 million. The strategy is to retain staff and skills for the turning point of air traffic.
- During the period, a one-year contract extension of the existing Aventus Descent Winds service with Dallas-based Southwest Airline was negotiated and concluded. The service agreement is extended until the end of June 2022 with an expected contract value of between 5 and 10 MSEK, dependent on number of flights and USD exchange rate. The Aventus NowCast Descent winds service today delivers highly accurate and tailored descent wind and temperature information in real-time to all Southwest Airline's aircraft and routes. This leads to improved aircraft automation while reducing the CO2 footprint and flight crew workload for the descent phase of each flight. Utilization of Aventus optimal wind data positions Southwest for the continued expansion of NextGen initiatives. Through optimization of the descent flight path, the service is estimated to save up to 84 000 tons of CO2 yearly in Southwest's operation. This is an integral part of the airlines initiative to reduce its environmental impact.
- After an earlier break during the COVID-19 pandemic, a new Aventus Enroute Winds agreement with has been drafted with Southwest during the period, covering a 3-month evaluation of the service in the autumn 2021. The agreement also includes commercial conditions for an optional continuation after the trial period.
- On May 25th, another successful webinar was carried out together with Met Office and with the participation of Norwegian. The webinar was broadcast live on two occasions in the same day. First occasion with an internal audience from the MetOffice different areas and the second

opportunity with an external audience. There was great interest with good engagement from the audience during the subsequent panel debate.

- The webinar is available here: [Working together – using high resolution winds to reduce CO2 in flights - YouTube](#)
- A short explainer video focusing on the benefits of unique high-resolution weather from MetOffice applied in AVTECH's services is available to see here: <https://www.youtube.com/watch?v=G0pJo0HuSGw>
- A subsequent news report and interview with Norwegian about AVTECH's ClearPath service on Sky News here: https://youtu.be/r_HT3D3QfWo?t=603
- Link to SVT article can be found here: <https://www.svt.se/nyheter/inrikes/sa-kan-flygplan-anvanda-vadret-for-att-minimera-utslapp>
- Thunderstorm data became available again in ProFlight during the period via partner WX-FUSION. Users of AVTECH'S ProFlight app will, as agreed with WX-Fusion, have free access to this data between May and September. Further commercial cooperation is discussed to continue to offer this data in ProFlight in the future.
- AVTECH participated in the digital version of the EFB User Forum fair on June 8-9, through attendance in a digital booth.
- The deployment of ClearPath was completed during the quarter in an airline that has now begun a trial period. At the same time, the deployment of two other airlines has been hit by unforeseen delays mainly due to organizational changes beyond AVTECH's control. Dialogue with a number of other airlines, including one Scandinavian airline, continued during the period in a positive direction concerning Clearpath testing.
- During the period, the marketing work continued to have a strong focus on ClearPath and to increase awareness and the number of airlines interested in a free ClearPath test with webinars and meetings with customers. Decision-makers in airlines shall be made aware on several fronts of the possibility of fuel and environmental savings through AVTECH's easy-to-use services, without the need for investment in new equipment. With a six-month analysis of operations in Norwegian, we can guarantee a cost reduction of at least 1.6%. Watch video recording of Norwegian's experiences [here](#). In addition to marketing for the Met Office webinar, during the period we have conducted follow-up meetings with several major and smaller airlines around the world.

In addition, ProFlight has during the period been specifically promoted on the EFB User Forum as well as with a new campaign with real-time information from WX-FUSION to avoid thunderstorms and lightning.

- Social media and Marketing campaigns (LinkedIn) have also focused on:
 - ProFlight with new real-time information from WX-FUSION to avoid thunderstorms and lightning.
 - High-resolution Weather Webinar together with Met Office and Norwegian on how AVTECH's ClearPath service benefits from the latest high-resolution weather forecasts.

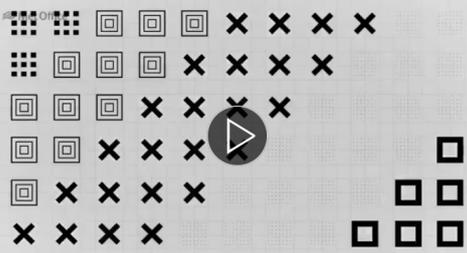
Met Office Aviation services
1 mån

Global weather forecasting data from the Met Office is helping the aviation industry make significant CO2 cuts and save money on fuel.

Using Met Office high-resolution data, Swedish software company **AVTECH Sweden AB** is helping airlines fly more efficiently.

At pre-COVID 19 air traffic levels, the 'ClearPath' technology has the potential to save 1.24m tonnes of CO2 each year.

Find out more and discover some of the other ways we can support the aviation industry as it builds back greener after the Covid-19 pandemic and prepares for a more sustainable future: <https://bit.ly/3i74UcO>



AVTECH Sweden AB
614 följare
1 mån

We now offer all existing and new ProFlight users free access to our tailored CB-layer, now including lightning observations. The real-time CB satellite data is delivered in collaboration with WX-FUSION. Not yet a ProFlight user? Then go here <https://lnkd.in/gwCHAFn> to sign up for free.



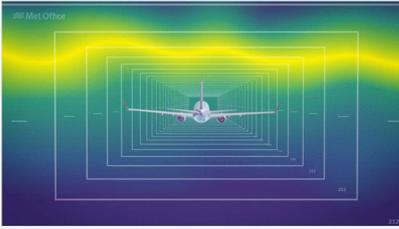
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Gilla Kommentera Dela

AVTECH Sweden AB
614 följare
3 mån

Not yet registered? Join us next Tuesday at 1400 UTC+1 and learn how high-resolution weather from the **Met Office** has been integrated into AVTECH's services, resulting in a direct fuel saving and reduction of emissions for each individual flight using AVTECH's ClearPath service.

Register your place via Eventbrite: <https://bit.ly/2PxoPXR>



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Gilla Kommentera Dela

AVTECH Sweden AB
614 följare
3 mån

AVTECH's ClearPath service being noticed by **Sky News**. A success story showing how the collaboration between **AVTECH Sweden AB, Met Office** and **Norwegian** has resulted in a real-time flight optimization service - contributing to a more sustainable recovery for the aviation industry.

(the story starts at 10:04)

<https://lnkd.in/eccr2UF>



The Daily Climate Show: How Orkney is leading the green revolution
<https://www.youtube.com/>

10 - 1 kommentar

Gilla Kommentera Dela

AVTECH Sweden AB
614 följare
3 mån

If you missed the webinar professionally held by Met Office please find the link to Youtube here: https://lnkd.in/e_5qg4B
If you saw it, repetition is the mother of all learning, or something 🤔🤔🤔🤔



Working together - using high resolution winds to reduce CO2 in flights
<https://www.youtube.com/>

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Gilla Kommentera Dela

- ProFlight, our professional weather briefing and optimization tool for pilots, has so far been tested by over 1870 pilots from just under 250 airlines. The service is appreciated by the pilots testing it and includes a unique high-resolution aerial weather forecast from the Met Office as well as additional weather data from IATA and NOAA. ProFlight was commercially launched at the end of November, and this also became the starting point to increase the number of premium users through direct marketing and influencers. With flying now increasing and pilots finally getting back to work, it's time to also increase marketing for ProFlight.

EVENTS AFTER THE PERIOD

- AVTECH Sweden AB (publ) and Southwest Airlines entered into an agreement shortly after the end of the period for a 3-month evaluation of the Aventus Enroute Winds service, with an expected start in the fourth quarter of 2021. The agreement includes an option to transition to a 17-month commercial service agreement in the first quarter of 2022 with an expected value of between MSEK 3.5 and 7, dependent on number of flights and USD exchange rate. The Aventus Enroute Winds service, in addition to the existing Aventus Descent Winds service, provides very accurate and tailored wind information in real-time to all Southwest Airlines aircraft and routes. This leads to improved flight performance, increased situational awareness and reduced workload for pilots. The use of optimal Aventus wind data also positions Southwest for continued NextGen initiatives.
- Below are some of this year's planned information and marketing activities:
 - Continued follow-up with the airline contacts that have participated in the Clearpath webinars implemented so far. Information and links are also sent to the airlines that have not been involved and all companies are offered a briefing in a separate meeting.
 - Continued social media marketing of completed webinars
 - Continued ClearPath offers and promotions against selected customers/segments such as Boeing 737 operators and the Lufthansa group's various companies.
 - Continued updating of product materials on the website. Review and update of AVTECH's graphic profile.
 - ProFlight campaigns with the aim of now increasing the number of premium users (targeted at airlines, pilots, free testing of premium).
 - Webinar in December

SECOND QUARTER 2021

Net turnover

The group's net turnover for the first quarter period amounted to MSEK 2.7 (3.3), derived mainly from the Aventus NowCast™ service. Depreciation amounted to MSEK -0.7 (-0.4) of which MSEK -0.7 (-0.4) were related to depreciation on capitalized development work expenses, etc. Cash flow from operating activities was MSEK 1.3 (0.5).

Investments

During the period, investments in inventory were made with MSEK 0.0 (0.0). Expenses for development work of MSEK 0.6 (0.4) have been capitalized.

STAFF

The average number of employees during the period was 8 (10). At the end of the period, the number of employees were 8 (10). In addition to the employed staff, the company also engaged consultants mainly for technical development and sales.

FINANCIAL POSITION

Cash and cash equivalents

The group's cash and cash equivalents at the end of the period amounted to MSEK 9.1 (at year-end 12.1), which corresponds to SEK 0.16 (at year-end 0.22) per share. At the end of the quarter, the group had no overdraft facilities.

Equity and equity ratio

Equity at the end of the period amounted to MSEK 24.8 (at year-end 26.5) or SEK 0.44 (at year-end 0.47) per share. The group's equity to assets ratio was by the end of the period 91.5 percent (at year-end 86.7).

RELATED PARTY TRANSACTIONS

Ide Design AB, a company owned 100% by Christer Fehrling, invoiced SEK 112,500 during the period for primarily management services.

Redeborn Consulting AB, a company owned 100% by Bo Redeborn, invoiced SEK 112,500 during the period for management and marketing services.

PARENT COMPANY

AVTECH Sweden AB (publ) reported a net profit for the three-month period of MSEK 0.3 (+0.3). The parent company's equity at the end of the period amounted to MSEK 24.8 (at year-end MSEK 26.5). Cash and cash equivalents amounted to MSEK 9.1 (at year-end 12.1). During the period, investments in inventory were made by MSEK 0.0 (0.0).

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS

The aviation industry is currently characterized by great uncertainty and a global economic downturn due to the COVID-19 outbreak, which has led to a sharply reduced demand for air travel. Air traffic development has recently moved in the right direction, but there is continued uncertainty about new virus mutations and outbreaks and how quickly the economy and flying afterwards can return to a new normal.

There is also a concern and uncertainty in the aviation industry as to what effects global warming will have on aviation.

A low fuel price may temporarily reduce airlines' willingness to invest in fuel saving solutions.

In its operations, the Group and the Parent Company are exposed to risks of both operating and financial nature, which the Company can partially influence itself. A process is ongoing to identify and manage these risks. The market for the AVTECH Group's products is characterized by long sales times. The Group operates in an early market with great potential but with jerky sales development. AVTECH conducts operational services, whereby the risks in the company are not limited to liquidity risk. For a complete account of identified risks and the company's work on managing these, refer to pages 11 - 13 and page 40 of the new share issue prospectus 2013, the sections "Risk factors" and "Legal issues and supplementary information". The prospectus is available through AVTECH's website www.avtech.aero.

PROSPECTS

The Board of Directors continues to have a positive view of the company's business areas, despite the temporary economic downturn caused by COVID-19. The market shows clear signs of a growing interest in efficient IT solutions that support airlines' increasing need to save fuel, become more environmentally responsible and increase passenger comfort during the flight. This is interpreted by the Board as positive signals for AVTECH's abilities to attract new customers. The increased

customer interest shows AVTECH's acceptance as a competent developer and supplier of robust and practically applicable IT tools.

Looking ahead we see a great interest and potential in our portfolio of newly developed products Optimizer, proFLIGHT and SIGMA. More customers and more products for current customers.

UPCOMING INFORMATION EVENTS

Quarterly Report (Q3)	2021-10-28
Year-end Report (Q4)	2022-02-10

Financial reports and documents can be found at www.avtech.aero/report.

Kista, August 26th, 2021 AVTECH Sweden AB (publ). This report has not been reviewed by the auditors.

For more information, please contact

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Christina Zetterlund, CFO, +46 (0) 8 544 104 80

This information is information that AVTECH Sweden AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (MAR). The information was submitted, through the above contact person's provision, for publication on August 26th, 2021, 08.30 CET.

www.avtech.aero/press-release-english

AVTECH Sweden AB (publ), corporate identity number 556568-3108, has its registered office in Stockholm. Address: Färögatan 33, 164 51 KISTA, Sweden. www.avtech.aero
The company's B-share (short-term AVT B) is traded on the NASDAQ First North Growth Market since February 2012. The company's A-share is not traded on any marketplace. Certified Adviser is Redeye AB (www.redeye.se), Phone: 08-121 576 90, e-mail address certifiedadviser@redeye.se. For explanation of technical terms, see glossary on page 73 of the Company's New Issue Prospectus 2011.

GROUP INCOME STATEMENT MSEK	2021	2020	2021	2020	2020
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Net turnover	2.7	3.3	4.8	7.3	12.2
Capitalized expenditure for development work, etc.	0.6	0.4	1.2	1.4	2.2
Other operating income	1.4	0.5	1.6	0.5	1.2
Total revenue for the period	4.6	4.2	7.6	9.2	15.6
External expenses	-2.0	-1.9	-4.4	-4.7	-9.3
Personnel expenses	-1.6	-1.7	-3.4	-3.6	-6.7
Depreciation	-0.7	-0.4	-1.5	-0.7	-1.6
Total operating expenses for the period	-4.3	-4.0	-9.3	-8.9	-17.6
Operating profit for the period	0.3	0.3	-1.7	0.3	-2.0
Sum financial income	0	0	0	0	0
Earnings before taxes	0.3	0.3	-1.7	0.3	-2.0
Taxes	0	0	0	0	0
PERIOD EARNINGS	0.3	0.3	-1.7	0.3	-2.0

CONSOLIDATED CASH FLOW ANALYSIS MSEK	2021	2020	2021	2020	2020
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Cash flow before change in working capital	0.4	0.2	-1.4	-0.5	-2.7
Change in working capital	0.9	0.3	-1.6	0.0	1.6
Cash flow from operations	1.3	0.5	-3.0	-0.5	-1.1
Cash flow from investment activities	0	0	0	0	0
Cash flow from financing activities	0	0	0	0	0
TOTAL CHANGE IN LIQUID FUNDS	1.3	0.5	-3.0	-0.5	-1.1

KEY FIGURES MSEK	2021	2020	2021	2020	2020
	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Year
Turnover per employee, MSEK	0.3	0.3	0.6	0.7	1.3
Average number of shares, thousands	56 480	56 480	56 480	56 480	56 480
Average number of shares, thousands, after dilution (note 1)	56 480	56 480	56 480	56 480	56 480
Turnover per share, SEK	0.05	0.06	0.08	0.13	0.22
Net earnings per share, SEK before dilution	0.01	0.00	-0.03	0.00	-0.04
Net earnings per share, SEK after dilution	0.01	0.00	-0.03	0.00	-0.04
Cash flow (from operations) per share, SEK (note 1)	0.02	0.01	-0.05	-0.01	-0.02
Operating margin	12%	8%	-35.1%	3.7%	-16.3%

CONSOLIDATED BALANCE SHEET	2021	2020	2020
MSEK	30-jun	30-jun	31-dec
ASSETS			
Balanced expenditure for development work, etc.	14.0	14.4	14.3
Buildings and land	0.0	0.0	0.0
Inventories, tools and installations (note 2)	0.0	0.0	0.0
Total fixed assets	14.0	14.4	14.3
Other current receivables	4.0	4.3	4.1
Cash and cash equivalents (note 3)	9.1	12.8	12.1
Total current assets	13.1	17.0	16.3
TOTAL ASSETS	27.1	31.4	30.6
EQUITY AND LIABILITIES			
Equity	24.8	28.8	26.5
Non-current liabilities	0.0	0.0	0.0
Current liabilities (note 3)	2.3	2.6	4.1
TOTAL EQUITY AND LIABILITIES	27.1	31.4	30.6
Memorandum Items			
Pledged assets (note 4)	-	-	-
Contingent liabilities	-	-	-
CHANGE IN GROUP EQUITY			
MSEK	30-jun	30-jun	31-dec
Equity at the beginning of the period	26.5	28.5	28.5
Profit for the period	-1.7	0.3	-2.0
Translation differences in equity			
Equity at end of period	24.8	28.8	26.5
KEY FIGURES			
MSEK	30-jun	30-jun	31-dec
Equity ratio	91.5%	91.6%	86.7%
Number of shares at end of period, thousands (note 5)	56 480	56 480	56 480
Number of shares at period closing, thousands, after dilution (note 1)	56 480	56 480	56 480
Cash and cash equivalents per share, SEK	0.16	0.23	0.22
Equity per share, SEK	0.44	0.51	0.47
Market price at the end of the period, SEK (note 6)	1.44	1.13	0.93
Price/Equity per share (note 6)	3.28	2.22	1.98
Market capitalization at end of period, MSEK (note 6)	81.3	63.8	52.5

QUARTERLY DATA		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year
MSEK						
Sales						
	2018	2.8	3.3	3.1	3.4	12.5
	2019	4.0	3.8	4.0	3.4	15.1
	2020	4.0	3.3	2.7	2.1	12.2
	2021	2.1	2.7			
Operating profit						
	2018	-0.9	-0.9	-0.2	+0.1	-1.9
	2019	+0.0	+0.5	+0.6	-0.7	+0.4
	2020	+0.0	+0.3	-0.6	-1.6	-2.0
	2021	-2.0	+0.3			
Cash flow from operating activities (note 2)						
	2018	-0.3	-0.2	-0.1	-0.1	-0.7
	2019	-1.7	-0.8	+0.1	+2.8	+0.5
	2020	-1.0	+0.5	-2.6	+2.0	+0.5
	2021	-4.3	+1.3			

ACCOUNTING PRINCIPLES AND NOTES

All amounts are reported in millions of Swedish kronor (MSEK) unless otherwise stated. The accounts have been prepared in accordance with BFNAR 2012: 1 (K3).

Note 1) At the end of the periods, the Group had no option programs or other outstanding financial instruments that affect the potential number of shares in AVTECH Sweden AB (publ), so no potential dilution was available.

Note 2) Refers mainly to capitalized office inventory and IT-related hardware.

Note 3) At the end of the quarter, the Group had no overdraft facilities. Current liabilities include accounts payable, interim liabilities relating to ongoing projects, other accrued costs, and other current liabilities.

Note 4) Refers to unused corporate mortgages provided as collateral regarding the company's overdraft credit in Sweden.

Note 5) The key figure shows the actual number of shares outstanding in AVTECH Sweden AB (publ) at the respective time.

Note 6) Refers to the price on the respective balance sheet date for AVTECH's B-share.

SHAREHOLDERS OF AVTECH SWEDEN AB (publ)

2021-06-30

Name	AK A	AK B	Holdings	Holdings %	Votes	Votes %
OLCON ENGINEERING AKTIEBOLAG	1411084	159300	1570384	2.78	14270140	11.62
FEHRLING, CHRISTER	984968	2364515	3349483	5.93	12214195	9.94
OLSSON, JONNY	851683	1000000	1851683	3.28	9516830	7.75
FÖRSÄKR.AB., AVANZA PENSION	0	8356863	8356863	14.80	8356863	6.80
BRONGE, JOHAN	644600	0	644600	1.14	6446000	5.25
S-BOLAGEN AB	600000	261456	861456	1.53	6261456	5.10
BÄCKVALL, LARS	470000	1238584	1708584	3.03	5938584	4.83
REDEBORN CONSULTING AB	500000	0	500000	0.89	5000000	4.07
JOHANSSON, RUNE	350084	480301	830385	1.47	3981141	3.24
CDA TRADING AB	0	3000000	3000000	5.31	3000000	2.44
LÄKARLEASING SVERIGE AB	300000	0	300000	0.53	3000000	2.44
DAHLSTRÖM, LARS ANDERS GUSTAF A	250084	262353	512437	0.91	2763193	2.25
IDÉ DESIGN AKTIEBOLAG	200000	50000	250000	0.44	2050000	1.67
REDEBORN, BO	150084	322598	472682	0.84	1823438	1.48
TONSJÖ, MATS	0	1670625	1670625	2.96	1670625	1.36
MARTIN LAGERQVIST AB	150084	30800	180884	0.32	1531640	1.25
PENSION, FUTUR	150084	7000	157084	0.28	1507840	1.23
KRONANDER, BJÖRN-OLA JOHAN	150084	0	150084	0.27	1500840	1.22
SAXO BANK A/S CLIENT ASSETS	0	1269751	1269751	2.25	1269751	1.03
ZÖÖGLING, INGVAR AXEL HJALMAR	109800	54454	164254	0.29	1152454	0.94
WAHLUND, LARS	0	1074517	1074517	1.90	1074517	0.87
NORDNET PENSIONS FÖRSÄKRING AB	0	762790	762790	1.35	762790	0.62
WACHTMEISTER, MATTIAS	0	695768	695768	1.23	695768	0.57
MORTAZAVI SHEMIRANI, MARTIN	0	682050	682050	1.21	682050	0.56
IBKR FINANCIAL SERVICES AG, W8IMY	0	657702	657702	1.16	657702	0.54
MUTH, PETER	0	569536	569536	1.01	569536	0.46
HANDELSBANKEN LIV FÖRSÄKR.AB	0	542135	542135	0.96	542135	0.44
RYTTER, DAVID	50000	35000	85000	0.15	535000	0.44
STA AF, ANDERS	50028	19974	70002	0.12	520254	0.42
John Eric, Selwood	0	435000	435000	0.77	435000	0.35
TOTAL 30 LARGEST SHAREHOLDERS	7 372 667	26 003 072	33 375 739	59.09	99 729 742	81.18
TOTAL OTHERS	302 084	22 801 738	23 103 822	40.91	25 822 578	18.82
TOTAL	7 674 751	48 804 810	56 479 561	100	125 552 320	100

ABOUT AVTECH Group

AVTECH develops products and services for digital air traffic management systems. Customers are players in the global aviation industry such as airlines, airports, air traffic management suppliers, technology companies and aircraft manufacturers. With the company's products and services, every single flight or entire flight operation can be optimized in terms of finances, noise and emissions, efficiency, capacity, punctuality and safety. The head office is located in Stockholm, Kista. For more information, see www.avtech.aero.